PART II

Statutory Notifications (S.R.O.)

GOVERNMENT OF PAKISTAN

REVENUE DIVISION
(Federal Board of Revenue)

NOTIFICATIONS

Islamabad, the 31st May, 2019

(INCOME TAX)

S. R. O. 594(I)/2019.—In exercise of the powers conferred by clause (75) of Part I of the Second Schedule to the Income Tax Ordinance, 2001 (XLIX of 2001), the Federal Government is pleased to approve, for the purposes of the said clause (75), exemption of profit on loans borrowed by Government of Pakistan under Additional Murabaha Commitment Accession Agreement of USD 20 million from Noor Bank.

[F.N. 1(51)Rules & SROs/2017.]
S. R. O. 595(I)/2019.—In exercise of the powers conferred by clause (75) of Part I of the Second Schedule to the Income Tax Ordinance, 2001 (XLIX of 2001), the Federal Government is pleased to approve, for the purposes of the said clause (75), exemption of profit on loans borrowed by Government of Pakistan under Facilities Agreement and Accordion Agreement of USD 245 million from Credit Suisse.

[F. No. 1(51)Rules & SROs/2017.]

S. R. O. 596(I)/2019.—In exercise of the powers conferred by clause (75) of Part I of the Second Schedule to the Income Tax Ordinance, 2001 (XLIX of 2001), the Federal Government is pleased to approve, for the purposes of the said clause (75), exemption of profit on loans borrowed by Government of Pakistan under Accession Agreement of USD 50 million from Credit Suisse.

[F. No. 1(51)Rules & SROs/2017.]

S. R. O. 597(I)/2019.—In exercise of the powers conferred by clause (75) of Part I of the Second Schedule to the Income Tax Ordinance, 2001 (XLIX of 2001), the Federal Government is pleased to approve, for the purposes of the said clause (75), exemption of profit on loans borrowed by Government of Pakistan under Master Murabaha Agreement of USD 185 million from Dubai Islamic Bank and Noor Bank.

[F. No. 1(51)Rules & SROs/2017.]

S. R. O. 598(I)/2019.—In exercise of the powers conferred by clause (75) of Part I of the Second Schedule to the Income Tax Ordinance, 2001 (XLIX of 2001), the Federal Government is pleased to approve, for the purposes of the said clause (75), exemption of profit on loans borrowed by Government of Pakistan under Trade Facility Agreement of USD 40 million from Economic Cooperation Organization (ECO) Trade and Development Bank.

[F.No. 1(51)Rules & SROs/2017.]

S. R. O. 599(I)/2019.—In exercise of the powers conferred by clause (75) of Part I of the Second Schedule to the Income Tax Ordinance, 2001 (XLIX of 2001), the Federal Government is pleased to approve, for the purposes of the said clause (75), exemption of profit on loans borrowed by Government of Pakistan under Master Murabaha Agreement of USD 300 million with the option to upsize from Ajman Bank.

[F. No. 1(51 Rules & SROs/2017.]
S. R. O. 600(I)/2019.—In exercise of the powers conferred by clause (75) of Part I of the Second Schedule to the Income Tax Ordinance, 2001 (XLIX of 2001), the Federal Government is pleased to approve, for the purposes of the said clause (75), exemption of profit on loans borrowed by Government of Pakistan under Facilities Agreement of USD 300 million from Industrial and Commercial Bank of China.

[F. No. 1(51)Rules & SROs/2017.]

S.R.O. 601(I)/2019.—In exercise of the powers conferred by clause (75) of Part I of the Second Schedule to the Income Tax Ordinance, 2001 (XLIX of 2001), the Federal Government is pleased to approve, for the purposes of the said clause (75), exemption of profit on loans borrowed by Government of Pakistan under Trade Facility Agreement of USD 200 million from Standard Chartered Bank.

[F. No. 1(51)Rules & SROs/2017.]

S. R. O. 602(I)/2019.—In exercise of the powers conferred by clause (75) of Part I of the Second Schedule to the Income Tax Ordinance, 2001 (XLIX of 2001), the Federal Government is pleased to approve, for the purposes of the said clause (75), exemption of profit on loans borrowed by Government of Pakistan under Facilities Agreement RMB 15 billion from China Development Bank, Bank of China and Industrial and Commercial Bank of China.

[F. No. 1(51)Rules & SROs/2017.]

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